



# Access Operational Plan

April 2018 – March 2019

Access works to make charities and social enterprises in England more financially resilient and self-reliant, so that they can sustain or increase their impact.

We do this through supporting the development of enterprise activity to grow and diversify income, and improving access to the social investment which can help stimulate that enterprise activity.

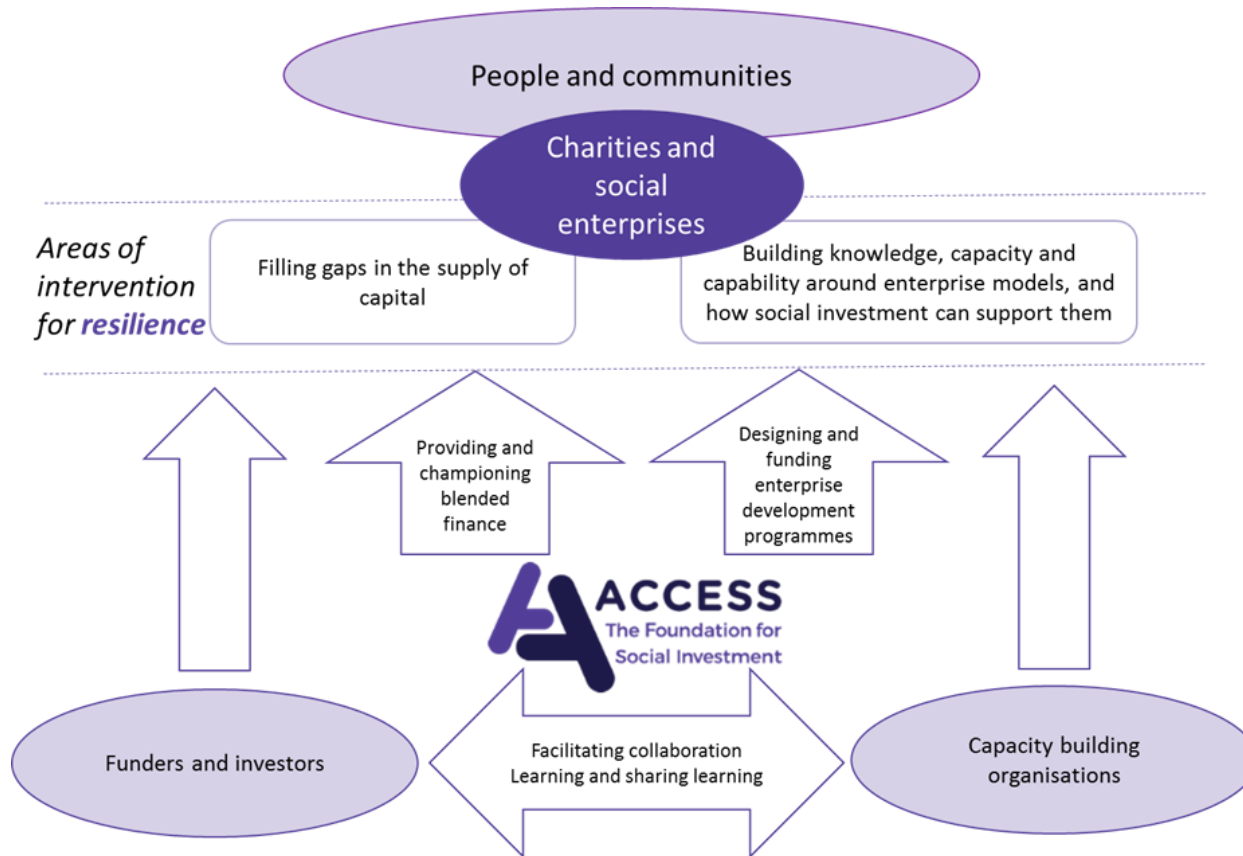
Access will be around for a decade, but the need for this work will continue well beyond that. So our approach is to work through others to create partnerships which can outlive us, test and learn from new approaches, and generate knowledge which improves the work of others seeking the same goals.

We are entering the second phase of Access's ten year life. We have learned a great deal from our first few years, and we are ready to make a significant and ambitious commitment to commit the majority of our endowment over this main middle phase of our life.

Over the period 2018-23 we will have three strands to our work:

1. Providing £40m to support a broad range of enterprise development activities in partnership with other foundations, social investors, sector infrastructure bodies and enterprise advisors. This support will help charities and social enterprises to earn more of their own income and specifically develop business models which can be further supported through utilising social investment.
2. Managing and promoting blended finance models which bridge the gap between charities and social enterprises on one side and social investors on the other. These models help make the social investment easier to find and more relevant for charities and social enterprises, and help social investment reach parts of the sector which are yet to benefit.
3. Learning from our programmes and listening to the changing investment needs of the sector in order to influence our future work and that of others who support charities and social enterprises; and building systems which make that knowledge easier to understand and use for the long term.

# Our Theory of Change



Helping charities and social enterprises become more resilient and, as a result, able to sustain or increase their impact, is the fundamental purpose of Access. Social investment and increasing access to finance are the tools which we can use to help build that resilience.

We seek to highlight the areas which we can stimulate in order to increase resilience, especially helping to create successful enterprise activities to diversify income, and in particular where those enterprise activities can best be supported through increasing access to social investment. The range of our interventions may change in response to learning over time. However we are clear that there are other elements outside of Access's work which contribute to charities and social enterprises being more resilient, but they are not areas where we feel we can make a unique contribution.

Whilst Access works directly and indirectly with charities and social enterprises, it does so in order that they can make a difference with the people and communities they serve.

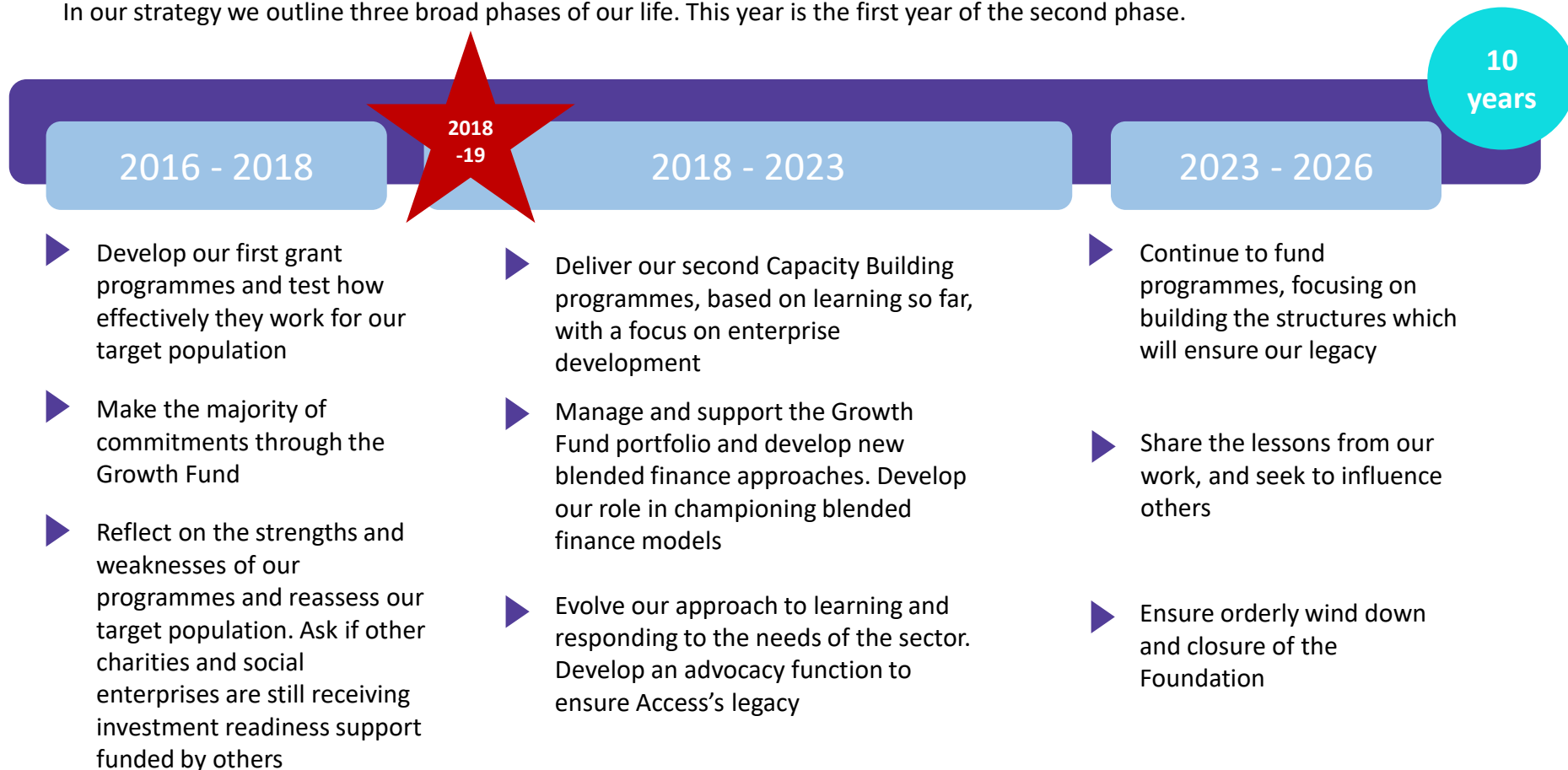
# Our Strategic Plan

Access launched its second strategic plan covering the middle phase of its life, the period 2018-23, in March 2018.

- [Access strategic plan](#)

This is the first annual operational plan under this new strategy. It outlines the activities we will undertake to establish new programmes supporting enterprise development in the sector, and a new £10m blended finance programme with funds from dormant accounts. It also outlines how we will continue to support the development of our current capacity building programmes and develop our role in supporting the growth fund portfolio. It should be read in conjunction with the strategic plan.

In our strategy we outline three broad phases of our life. This year is the first year of the second phase.



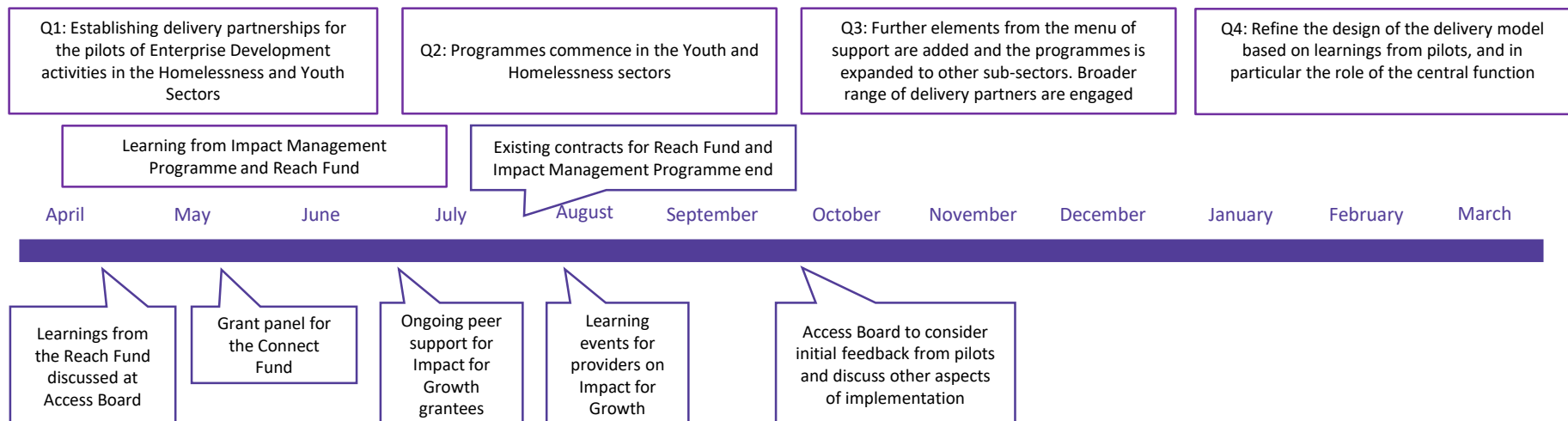
## Where we are in March 2018

- Enterprise Development strategy developed following extensive consultation with the sector. Homelessness and Youth Sectors selected as priority areas for implementation.
- Reach Fund continuing to deploy grants, tracking below forecasts but receiving positive feedback from participants. More than 20 Access Points in place. Review of learning to date underway.
- Impact Management Programme pathway launched and final grants being awarded.
- Two rounds of grants made under the Connect Fund and a further round of applications in assessment.
- Recruitment under way for Director of Programmes and two Programme Managers.

## Where we want to be in March 2019

- Enterprise Development programmes have been piloted in the Homelessness and Youth sectors and changes to the design of those programmes have been made as necessary.
- The programme has been extended to other sub-sectors and wider range of interventions from our [menu of support](#) have been added.
- Wide range of delivery partnerships in place and greater clarity about the longer term delivery model for the programme, and in particular the role of a central coordinating function.
- Lessons from the first two years of the Reach Fund have informed the future role in delivering grants for organisations who are close to raising investment.
- The Connect Fund continues to support the development of the sector's infrastructure, and the cohort of funded programmes has formed a valuable peer learning community.
- Learning from the Impact Management Programme is shaping the way impact support is provided across our enterprise development programmes. Legacy for the content of the pathway to impact is secured.
- Enterprise Development and blended finance programmes are more closely integrated, especially in the design of our joint work with BSC around place based social investment.

## Timeline and Milestones



# Blended Finance



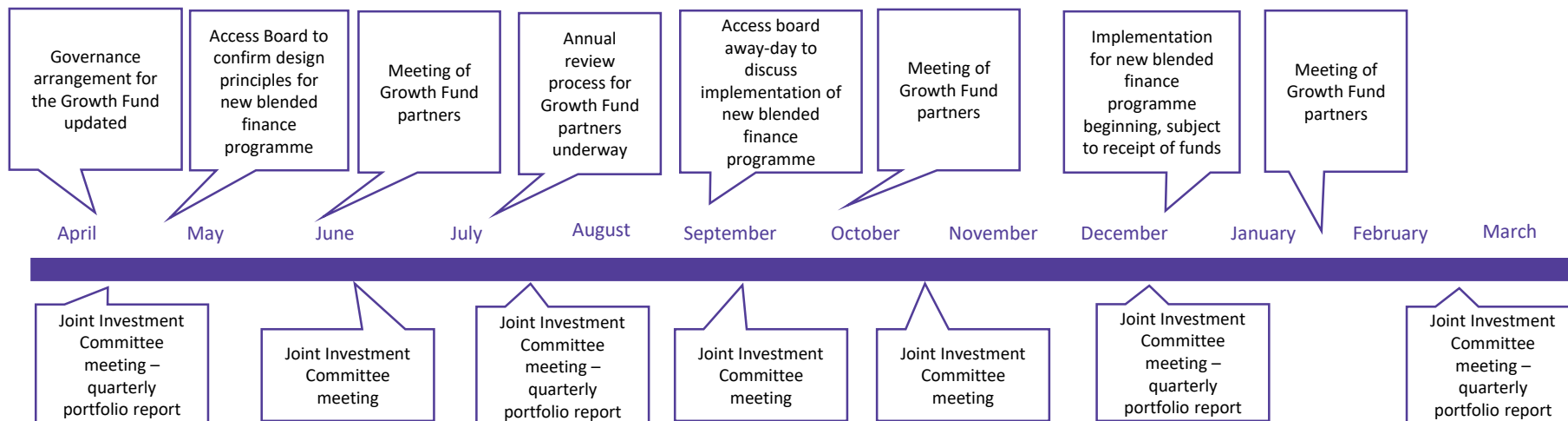
## Where we are in March 2018

- As of December, through the Growth Fund, 95 investments had been disbursed to charities and social enterprises worth £6.7m
- 11 funds live totalling over £35m actively lending to the sector
- 2 funds in execution totalling £5m
- 5 funds in due diligence and assessment totalling £17.1m
- Broad spectrum of organisations now working as intermediaries.
- Growth Fund closed to new expressions of interest
- Commitment from Government for £10m for further funding for blended finance from dormant accounts.

## Where we want to be in March 2019

- Growth Fund fully committed by mid 2018
- Further developed approach to portfolio management of the Growth Fund portfolio, wherever possible absorbing complexity for growth fund partners and charities and social enterprises
- Active peer learning community of Growth Fund partners being supported
- Governance arrangements for the fund updated to reflect the transition to portfolio management
- Growth Fund partners supported to increase reach and further remove barriers experienced by some groups of charities and social enterprises to accessing social investment
- Learning from the Growth Fund being widely shared on an ongoing basis
- Design of a new blended finance programme in partnership with BSC in place and investment process underway
- Access has developed its role as a champion for the role of blended finance

## Timelines and Milestones



## Where we are in March 2018

- Access learning partner appointed and comprehensive learning strategy in place
- Recruitment underway for Director of Learning and Advocacy
- Growth Fund evaluation in place and underway
- Dashboards of the performance of our programmes published each quarter
- Learning being gathered from our current capacity building programmes
- Significant and growing body of research commissioned and published on our website
- Details on our endowment management approach are widely shared with other foundations

## Where we want to be in March 2019

- We have generated and shared significant learning from our initial capacity building programmes which continue to influence the design and delivery of our programmes
- Data about our programmes is shared with charities and social enterprises in increasingly useful and meaningful ways
- We have more effective processes in place to listen to the views and needs of the sector on an on-going basis, and use this as a basis for feedback and adding meaning to our data
- Views of stakeholders on Access have been mapped
- Advocacy plans are in place and Access is actively seeking to influence those within and outside of the social investment market with our learning
- We continue to champion the total impact approach to endowment management

## Timelines and Milestones

